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June 26, 2025

**VIA E-FILING**

The Honorable Leonard P. Stark  
U.S. Court of Appeals for the Federal Circuit  
717 Madison Place, NW  
Washington, D.C. 20439

Re: *Crystallex International Corp. v. Bolivarian Republic of Venezuela*,  
D. Del. C.A. No. 1:17-mc-00151-LPS

Dear Judge Stark:

I write on behalf of PDV Holding, Inc. (“PDVH”) and CITGO Petroleum Corporation (“CITGO”) regarding the sealed letter that PDVH and CITGO submitted for the Court’s consideration on June 24, 2025 regarding the bids received in the topping period (the “Topping Bid Letter”) (D.I. 1818). CITGO and PDVH now submit this letter to explain the basis for filing the Topping Bid Letter under seal and to submit a redacted version for filing on the Court’s public docket.

The Topping Bid Letter was filed under seal because it contains information designated as confidential, namely, information disclosed to the Sale Process Parties by the Special Master regarding bids submitted during the Topping Period, which, as of the date of the filing, have not been made available to the public or to any non-Sale Process Party.

CITGO and PDVH take no position on whether the information in the Topping Bid Letter should remain under seal. However, the Special Master has repeatedly told CITGO and PDVH that he considers such information confidential under the Confidentiality Order and has instructed the CITGO and PDVH not to disclose it in public filings. *See e.g.*, D.I. 1376 at 2 (CITGO, PDVH, and PDVSA’s motion for leave to file confidential information under seal based on the Special Master’s instruction to do so); D.I. 291 ¶ 1; *id.* ¶¶ 4, 8 (prohibiting parties from disclosing, summarizing, describing, or characterizing “non-public, confidential, proprietary, or commercially sensitive information” to anyone other than the Court, the Sale Process Parties, or “other persons whom the Special Master agrees may possess Confidential Information”).

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Counsel for CITGO and PDVH contacted the Special Master's counsel regarding their proposed redactions to D.I. 1818 and Exhibit A and the Special Master's counsel agreed to the scope of the redactions as proposed by CITGO and PDVH. Accordingly, in an abundance of caution and in deference to the Special Master's (or any other Sale Process Party's) sensitivity regarding the disclosure of the confidential information in the Topping Bid Letter, CITGO and PDVH prepared a public redacted version of the Topping Bid Letter and its attached exhibit, both of which are submitted herewith.

Respectfully,

*/s/ Alexandra M. Cumings*

Alexandra M. Cumings (#6146)